

MORIAH ELAN
Form 4
November 23, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MORIAH ELAN

(Last) (First) (Middle)

330 SOUTH SERVICE ROAD

(Street)

MELVILLE, NY 11747

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

VERINT SYSTEMS INC [VRNT]

3. Date of Earliest Transaction (Month/Day/Year)

11/19/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

President, WAS & VIS

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock <u>(1)</u> | 11/19/2009 | | A | | 11,300 | A | \$ 0 |
| Common Stock <u>(2)</u> | 11/19/2009 | | A | | 28,200 | A | \$ 0 |
| Common Stock <u>(3)</u> | 11/19/2009 | | A | | 6,802 | A | \$ 0 |
| Common Stock <u>(4)</u> | 11/19/2009 | | A | | 22,557 | A | \$ 0 |
| Common Stock <u>(5)</u> | 11/19/2009 | | A | | 7,518 | A | \$ 0 |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MORIAH ELAN 330 SOUTH SERVICE ROAD MELVILLE, NY 11747 | | | President, WAS & VIS | |

Signatures

/s/ Peter D. Fante as Attorney in Fact for Elan Moriah 11/23/2009

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) As previously disclosed on the Form 4 filed on July 5, 2007 (and included in column 5 of Table I at such time), each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. As a result of the removal of the Compliance Event Condition described in "Remarks" below, 66% of the award vested on November 19, 2009 and the remaining portion of the award will vest on July 2, 2010.
- (2) As previously disclosed on the Form 4 filed on July 5, 2007 (and included in column 5 of Table I at such time), each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. As a result of the removal of the Compliance Event Condition described in "Remarks" below, 50% of the award vested on November 19, 2009 and the remaining portion of the award will vest on July 2, 2010.
- (3)

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Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. As a result of the removal of the Compliance Event Condition described in "Remarks" below, the earned portion of the first 2/3 of the award vested on November 19, 2009. The vesting of the remaining 1/3 of the award (which is not included in Table I) remains subject to the determination of the achievement of certain performance goals.

- (4) Each represents a contingent right to receive one share of Verint Common Stock on the applicable vesting date. As a result of the removal of the Compliance Event Condition described in "Remarks" below, 1/3 of the award vested on November 19, 2009, 1/3 will vest on April 3, 2010 and 1/3 will vest on May 28, 2011.

- (5) Each represents a contingent right to receive one share of Verint Common Stock upon the applicable vesting date. As a result of the removal of the Compliance Event Condition described in "Remarks" below, the earned portion of the first 1/3 of the award vested on November 19, 2009. The vesting of the remaining 2/3 of the award (which is not included in Table I) remains subject to the determination of the achievement of certain performance goals.

Remarks:

On November 19, 2009, the Company entered into an amendment with the reporting person relating to the time-based and performance-based vesting conditions.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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